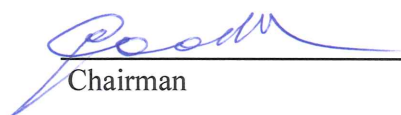



Trinidad & Tobago Unit Trust Corporation
UNIVERSAL RETIREMENT FUND
STATEMENT OF FINANCIAL POSITION

As at 31 March, 2016
Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$ '000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
ASSETS			
Cash and Cash Equivalents	26,191	35,498	19,349
Receivables	1,677	2,795	1,474
Investment Securities	260,044	239,339	270,357
Total Assets	287,912	277,632	291,180
LIABILITIES			
Accounts Payable	1,427	1,358	2,906
Other Liabilities	1	38	4
Total Liabilities	1,428	1,396	2,910
EQUITY			
Unitholders' Capital	170,641	159,336	167,737
Fair Value Reserve	59,427	64,915	67,207
Retained Earnings	56,416	51,985	53,326
Total Equity	286,484	276,236	288,270
TOTAL LIABILITIES AND EQUITY	287,912	277,632	291,180


Chairman


Executive Director

Trinidad & Tobago Unit Trust Corporation
UNIVERSAL RETIREMENT FUND
STATEMENT OF PROFIT OR LOSS
For the three months ended 31 March, 2016
Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$ '000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
INCOME			
Dividends	3,382	671	5,638
Interest	873	802	3,202
Realised Gain/(Loss)	278	(100)	(245)
Miscellaneous Income	35	25	25
Total Income	4,568	1,398	8,620
EXPENSES			
Management Charge	(1,427)	(1,358)	(5,730)
Impairment	-	(195)	(1,301)
Other Expenses	(1)	(2)	(4)
Bank Charges	(1)	(1)	(4)
Total Expenses	(1,429)	(1,556)	(7,039)
Net Income/(Loss) before Taxation	3,139	(158)	1,581
Withholding Tax	(49)	(24)	(422)
NET INCOME/(LOSS) FOR CAPITALISATION	3,090	(182)	1,159

The accompanying notes form an integral part of these financial statements.

Trinidad and Tobago Unit Trust Corporation
UNIVERSAL RETIREMENT FUND
STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March, 2016

Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$ '000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
Net Income/(Loss) for the period	3,090	(182)	1,159
Other Comprehensive Income: <i>Amounts that may be transferred to Profit or Loss in the future:</i>			
Fair value (loss)/gain arising during the period	(8,022)	(194)	709
Fair value loss transferred to income	242	-	283
Impairment losses transferred to income	-	195	1,301
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(7,780)	1	2,293
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(4,690)	(181)	3,452

Trinidad and Tobago Unit Trust Corporation
UNIVERSAL RETIREMENT FUND
STATEMENT OF CHANGES IN EQUITY
For the three months ended 31 March, 2016
Expressed in Trinidad and Tobago Dollars

	Unitholders' Capital \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balance as at 1 January, 2016	167,737	67,207	53,326	288,270
Subscriptions from unitholders	8,391	-	-	8,391
Redemptions by unitholders	(5,487)	-	-	(5,487)
Other Comprehensive Income for the period	-	(7,780)	3,090	(4,690)
Balance as at 31 March, 2016 (Unaudited)	170,641	59,427	56,416	286,484
Balance as at 1 January, 2015	154,308	64,914	52,167	271,389
Subscriptions from unitholders	7,812	-	-	7,812
Redemptions by unitholders	(2,784)	-	-	(2,784)
Other Comprehensive Income for the period	-	1	(182)	(181)
Balance as at 31 March, 2015 (Unaudited)	159,336	64,915	51,985	276,236
Balance as at 1 January, 2015	154,308	64,914	52,167	271,389
Subscriptions from unitholders	32,951	-	-	32,951
Redemptions by unitholders	(19,522)	-	-	(19,522)
Other Comprehensive Income for the period	-	2,293	1,159	3,452
Balance as at 31 December, 2015 (Audited)	167,737	67,207	53,326	288,270

Trinidad & Tobago Unit Trust Corporation
UNIVERSAL RETIREMENT FUND
STATEMENT OF CASH FLOWS
For the three months ended 31 March, 2016
Expressed in Trinidad and Tobago Dollars

	Unaudited 31-Mar-16 \$ '000	Unaudited 31-Mar-15 \$ '000	Audited 31-Dec-15 \$ '000
OPERATING ACTIVITIES			
Net Income/(Loss) before Taxation	3,139	(158)	1,581
<i>Adjustments to reconcile Net Investment Income to Net Cash Flow From Operating Activities:</i>			
Impairment	-	195	1,301
Tax Paid	(49)	(24)	(422)
	3,090	13	2,460
<i>Movements in Net Current Assets</i>			
Increase in Receivables	(203)	(1,355)	(34)
(Decrease)/Increase in Payables	(1,482)	(1,402)	112
Net Cash Flow From/(Used In) Operating Activities	1,405	(2,744)	2,538
INVESTING ACTIVITIES			
Purchase of Investment Securities	(6,572)	(14,470)	(63,218)
Disposal of Investment Securities	9,105	5,476	24,392
Net Cash Flow From/(Used In) Investing Activities	2,533	(8,994)	(38,826)
FINANCING ACTIVITIES			
Subscriptions from unitholders	8,391	7,812	32,951
Redemptions by unitholders	(5,487)	(2,784)	(19,522)
Net Cash Flow From Financing Activities	2,904	5,028	13,429
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	6,842	(6,710)	(22,859)
Cash and Cash Equivalents at beginning of the period	19,349	42,208	42,208
Cash and Cash Equivalents at end of the period	26,191	35,498	19,349

Trinidad & Tobago Unit Trust Corporation

Universal Retirement Fund

Notes To The Interim Financial Statements For the three months ended 31 March 2016

(Expressed in Trinidad and Tobago Dollars)

1 General Information

The Universal Retirement Fund (**The Fund**) was launched on 27 October 1997 and is denominated in Trinidad and Tobago Dollars. The Fund invests in accordance with its Investment Policy Statement and guidelines approved by the Board of the Trinidad and Tobago Unit Trust Corporation (TTUTC). TTUTC is the Manager, Trustee and Investment Advisor of the Fund.

Overall management of the business and affairs of the Fund is vested in the Board of Directors of the TTUTC which approves all significant agreements in relation to the Fund.

2 Basis of preparation

The interim financial statements for the three month period ended 31 March 2016 have been prepared in accordance with IAS 34 Interim Financial Reporting.

3 Significant accounting policies

The accounting policies, presentation and method of computation applied in these Financial Statements are consistent with those applied in the preparation of the annual Consolidated Financial Statements of the Unit Trust Corporation for the year ended 31 December 2015.

4 Amendments to IFRSs

On 1 January 2016 the Fund adopted an amendment to IFRS 1, *Amendment to IAS 1 Presentation of Financial Statements – Disclosure initiative (effective 1 January 2016)*. The amendment addresses perceived impediments to preparers in their exercise of judgement in presenting financial reports. Adoption of this amendment had no impact on these financial statements.

5 Approval of Interim Financial Statements

The interim financial statements were authorized for issue by the Board of Directors of the Unit Trust Corporation on 25 May, 2016.